

FINANCE AND TRADE.

Business Quiet Among the Banks—
Clearings, \$2,800,000.

The Produce Markets Less Active—
Pork, Lard, and Oats Easier.

Other Grain, Hogs, and Meats Firm—
Flour Weak.

FINANCIAL.

There were few new developments in local finance. The country demand for bank favors has subsided temporarily. The orders from the interior for currency are only moderate, and their volume indicates that the new crop has hardly begun to move to market. The supply of negotiable paper from the city customers of the banks was steady. Deposits remain low, but the banks show no disposition to extend their discount lines, except in the most conservative manner and on the best security.

State of discount were \$10 to 12 per cent at the banks to regular customers. Loans on call were quoted at 6 per cent.

New York exchange was firmer and sold between \$100 and \$100.05 premium.

The Arkansas railroad bond case.

The decision of the Supreme Court of Arkansas that some \$5,000,000, including accrued interest of railroad bonds guaranteed by the State are invalid, has called forth considerable hostile comment. The New York Times has written in an editorial on which, after reciting the fact that the bill authorizing the bonds was read several times in one day, instead of on separate days, it

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It is difficult to see how an active loan market early in the coming autumn can be avoided, particularly as the New York banks are smaller surplus reserves than at the corresponding time for several years. An improvement in general trade is also pretty certain to draw capital from dormant investments into active employment, and, without doubt, there are many millions awaiting such a decisive turn for the better in the business situation, as it is reasonable to expect there will be before the present active season is so transferred.

The Secretary of the Treasury.

In its financial column the New York Herald says:

There is some talk about the financial policy of Secretary Sherman. He is, in this respect, apparently as different to put a finger upon as was the Frenchman's idea. After making it known that the Treasury would sell no gold, we suddenly find it announced that \$1,000,000 will be offered on Thursday. Certainly a big wig like a cabinet officer, who is as successful in changing his mind, and it would be more satisfactory to the great public who are, as it were, laid hand in respect to finance, to get some sort of notion as to what the policy of the Government is going to be. If it be the intention of Mr. Sherman to create a lively business in the gold-market by playing fast and loose with his coin balance he will undoubtedly succeed; if, however, he cares to foster the legitimate trade of the country, he will be a free hand from speculation the sooner he shows his intention to require.

Failures in New York.

The failures in New York in July numbered thirty-two, and with assignments and adjustments in bankruptcy covered liabilities, \$2,000,000. The number of failures the previous month was the same, but the liabilities were \$300,000 less.

Signs of a gradual revival of trade property in New England are detected by the New Haven Journal.

Gold was 105 1/2 and 105 1/4 in greenbacks.

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FOREIGN EXCHANGE.

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Friday morning, and for the corresponding time last year:

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Wheat, per 100 lbs. 1.15 1.15 1.15 1.15

Barley, per 100 lbs. 1.15 1.15 1.15 1.15

Oats, per 100 lbs. 1.15 1.15 1.15 1.15

Hay, per 100 lbs. 1.15 1.15 1.15 1.15

Straw, per 100 lbs. 1.15 1.15 1.15 1.15

Grain, per 100 lbs. 1.15 1.15 1.15 1.15

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Apricots, per 100 lbs. 1.15 1.15 1.15 1.15

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LIFE AND LETTERS
By HENRY CAROTTE
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AUTHOR OF "QUEEN
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Wanted.

Our bulletin, "One birth to many highly as, as a matter of fact, women who are not make four. The common reconnaissance of two Coasts at some meet with the enemy severely wounded, he is in superior force, enemy retreats; or, falls back, and no ex-

Wanted, rather than, because other be brand, were prohibitory an abo to danger that the of their social of drinking wi the selective were no change make and fr made them a request to re not against Wi stance that the women who are should be free in- of, and stand- they more pu- public good, is a powerful pe that Mrs. A. (Dr. Thompson's) hard and abso- thing entirely ything necessary chosen to meet that meant her Mr. Francis.

